

FOR IMMEDIATE RELEASE:

July 1, 2020

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STATE OF ILLINOIS INVESTS TO EXPAND SMALL BUSINESS CENTERS AND PROVIDE MORE SUPPORT FOR BUSINESSES SEEKING GRANTS, ASSISTANCE DURING COVID-19 CRISIS

\$11.5 million investment to open 7 new SBDC locations, grow existing network of community centers to increase supports for businesses during COVID-19 crisis

CHICAGO – The Illinois Department of Commerce and Economic Opportunity (DCEO) today joined the South Shore Chamber of Commerce and community members to celebrate the opening of 7 new Small Business Development Centers (SBDCs) around the state, An \$11.5 million investment to the SBDC program will add new community-based centers and expand the reach of existing SBDCs – bringing the statewide network to a total of 42 locations and making Illinois' one of the largest SBDC networks in the nation.

With many businesses facing losses amid the ongoing COVID-19 crisis, SBDCs play a critical role in providing businesses with support needed to apply and qualify for state and federal emergency assistance programs.

"With many Illinois businesses currently facing unprecedented burdens as a result of COVID-19 and recent civil unrest, our SBDC community partners can be a lifeline for businesses working to reopen safely," said Michael Negron, Acting Director of DCEO. "Our SBDCs are essential to the work we do day in and day out to help Illinois small businesses succeed That is why the Pritzker administration is proud to support their continued growth during this time of need so that we can help many more businesses unlock resources needed to help them get back on track."

The State's investments in the SBDC program pave the way for 7 new locations, selected as part of a robust competitive process which required a review of programmatic capacity and ensured host organizations were able to provide matching. Additionally, the review process evaluated geographic needs throughout the system, to ensure coverage and access to SBDCs in areas throughout the state.

As a result of new investments, the following brand new SBDC locations have opened or will launch in July:

- Puerto Rican Cultural Center Chicago
- Joliet Junior College Joliet
- South Shore Chamber of Commerce Chicago
- Elgin Community College Elgin
- Build Bronzeville/Urban Juncture Foundation Chicago
- Rogers Park Business Alliance Chicago
- Chinese Mutual Aid Association Chicago

A total \$11.5 million investment to the program, which includes \$6.4 million investment by the state and the U.S. Small Business Administration (SBA) paired with \$5.1 million in matching funds from partner organizations. This will support the launch of new locations as well as 35 existing centers throughout the state to ensure thousands of businesses and communities have access to no-cost resources available at SBDCs.

New and existing SBDCs are available to help support businesses with applications for the newest relief programs introduced by the State: Business Interruption Grants Program (BIG) and the Rebuild Distressed Communities programs. These programs prioritize assistance for businesses that have experienced significant losses or business interruption due to the pandemic and recent civil unrest.

"The opening of the Illinois Small Business Development Center in South Shore comes with great opportunities for our business community," **said Tonya Trice, Executive Director of the South Shore Chamber of Commerce.** "South Shore, like many of our Chicago communities, was hit hard by business loss connected to COVID-19, and damage caused by looting. The new SBDC couldn't have come at a better time for our community and will help our business owners with tailored solutions to serve their needs. In addition, the connection to critical resources and highly qualified professionals during these unprecedented times will help sustain our local economy."

Many of the newest SBDCs are located in or near disproportionately impacted areas (DIAs) – which are given preference as part of the new BIG and Rebuild Distressed Communities programs. Applications for these programs are due on July 7 and can be found on DCEO's <u>website</u>.

"When we talk about investment in Black communities, this is part of that," said State Senator Robert Peters (D-South Shore). "This new addition to the South Shore's Chamber will provide Black-owned businesses with the resources they need to stay afloat in the wake of the COVID-19 pandemic. Nearly every issue facing our community has been exacerbated by this crisis, which is why resources like SBDCs are so important as we begin our recovery."

Throughout the crisis, SBDCs have been working on the front lines with small businesses to help them access economic assistance to help make payroll, address urgent operational needs to pull through these unprecedented times so they safely reopen. These investments since March have helped approximately 324 unique businesses get access to an estimated \$30 million in grants and loans from state and federal programs.

"As a restaurant owner in Chicago, I think I speak for my colleagues in saying that none of us could have fully prepared for the events that have unfolded during the COVID-19 crisis," **said Chef Tsadakeeyah Emmanuel, owner of Majani Restaurant.** "For me and for so many other restaurateurs, getting assistance on how to maintain my business today and plan for the future has been imperative. Working with the South Shore Chamber, I was able to receive expertise and a helping hand during a difficult time, and that's what an Illinois SBDC can do for any business owner at any level."

"While COVID-19 has presented challenges for Black communities, there is a great synergy of businesses and community organizations who are committed to growing in South Shore," **said Anton Seals, Chair of South Shore Works Planning and Preservation Coalition.** "The new South Shore Chamber of Commerce SBDC will provide businesses in our community a much-needed resource to help overcome the current challenges and ensure a bright prosperous future for Black-owned businesses in South Shore."

The State of Illinois has continued to bolster investments in SBDCs in the wake of COVID-19. New funding builds on the \$7.3 million in federal CARES Act funding invested by the state earlier this year to assist with expanded outreach and training for businesses. SBDCs are funded in partnership with the Small Business Administration (SBA), the Illinois Department of Commerce and Economic Opportunity, universities, community colleges and other local host institutions.

"In these challenging times, we're thrilled to expand our partnership with the Illinois Department of Commerce and Economic Opportunity to allow more Illinois entrepreneurs to access the support they need to start or grow," said U.S. Small Business Administration Illinois District Director Robert "Bo" Steiner. "Small business owners are innovative and indefatigable, and connecting with the Illinois SBDC Network's new and existing centers will only amplify the impact on their local economies. We look forward to continuing to work together."

The SBDC program is a statewide network focused solely on supporting Illinois businesses and entrepreneurs in starting, growing and maintaining their businesses at no cost. In addition to assistance with grants, SBDCs provide professional one-on-one confidential small business advising and guidance, education, training, business plan development, financial analysis and assistance with access to capital, and more, for start-ups and existing small businesses.

Since the beginning of the COVID-19 pandemic, the Pritzker administration has put in place a menu of new programming and policies geared toward residents, small businesses and communities hit hardest by the virus. Over the past several weeks, DCEO and the Illinois SBDCs have launched over \$150 million in small business relief and assistance programs. For more information on eligibility and how to apply for BIG or Rebuild Distressed Communities, visit DCEO's website.

For more information on where to find a statewide list of SBDC locations, visit: https://viewer.blipstar.com/blipstar?uid=5161672

Additional Illinois SBDCs Statewide:

Bradley University Peoria **Champaign County EDC** Champaign Chicagoland Chamber Chicago Danville Area Community College Danville College of DuPage Glen Ellyn College of Lake County Gravslake Economic Strategies Dev Corp (ESDC) Chicago Far South CDC Chicago **Greater Englewood CDC** Chicago Greater SW Dev Corp (GSDC) Chicago 36 Squared Chicago Harper College Schaumburg IL Hispanic CC (IHCC) Chicago Illinois Wesleyan University Bloomington Industrial Council of NW CHI (ICNC) Chicago **Joseph Business School** Forest Park Lincoln Land Community College Springfield McHenry County College McHenry **Rockford Chamber of Commerce** Rockford Sauk Valley Community College Dixon

Shawnee Community College Southeastern Illinois College

SSEGI

SIU-Carbondale SIU-Edwardsville

SIU-E East St. Louis Satellite Starved Rock Country Alliance

West Side Forward WIU-Macomb WIU-Quad Cities

Waubonsee Community College

WBDC

South Suburbs Little Village Chamber of Commerce

YWCA Metro Chicago

Ullin

Harrisburg
East Hazel Crest
Carbondale
Edwardsville
East St. Louis
Streator
Chicago
Macomb
Moline
Aurora
Chicago

Richton Park Chicago Chicago

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